

From: ken@webglobal.com [mailto:ken@webglobal.com]
Sent: Thursday, October 20, 2005 2:20 PM
To: ATR-Real Estate Workshop
Subject: "Competition and the Real Estate Workshop" -- Comment, Project No. V050015

Sir or Madam, please find attached my letter documenting my position that the real estate market is extremely competitive, thus serving the American Public by offering choice.

Very Truly Yours,
Ken Kappel
415.897.5345 (home/office)
415.516.6132 (cell)

Kenneth R. Kappel

38 Miller Avenue, PMB 174
Mill Valley, CA 94941
415 897-5345 (direct)
415 516.6132 (mobile)
ken@webglobal.com

October 20, 2005

Antitrust Division
U.S. Department of Justice
Liberty Place, Suite 300
Attention: Lee Quinn
325 7th Street, NW
Washington, DC 20530

RE: "Competition and the Real Estate Workshop" -- Comment, Project No. V050015

Dear Sir or Madam:

As a REALTOR® in Mill Valley, California for not quite one year, I'm writing briefly to make one point extremely clear: **Real Estate sales is extremely competitive**, and that may be the causative factor causing many new and as well as some experienced REALTORS to leave the industry in the next 18 months as the market likely cools if not worse.

A new REALTOR® comes up against well established relationships, where experienced agents continue to market to and serve their *former clients* at a cost of time and expense to those successful agents. The new agent must provide superior service, but, but, but ... how to establish those relationships when you're brand new. There are only so many friends and family, and new agents soon discover that they don't get the listing, because they are new and inexperienced. That's really the bottom line. And it's not a line easy to pass for the new agent, because the most successful careers are based on referral and return business. This forces, and it is a wonderful opportunity, the new agents to try harder, to attempt to come up with unique services and offerings.

All of this enables the American consumer of real estate services to have the ***very best of all worlds*** when either buying or selling real estate. The current model works. It is very competitive and the winner is the American consumer, and some smart real estate agents who are only successfully by providing superior service to the consumer. It's as simple as that.

While nothing encourages a competitive business environment more than providing consumers with choice; in the residential real estate marketplace, consumers not only are able to choose from more than 76,000 brokerage firms and more than 1.2 million REALTORS®, but also from a variety of business models.

Very truly yours,

Kenneth R. Kappel